

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2017-_____

A RESOLUTION AUTHORIZING THE CITY OF CORAL GABLES TO NEGOTIATE, FINALIZE AND EXECUTE A PARKING MANAGEMENT AGREEMENT WITH PONCECAT MIRACLE MILE, LLC IN WHICH THE CITY WOULD ACCEPT APPOINTMENT AS MANAGER OF THE SUNTRUST BUILDING'S PARKING LOT LOCATED AT 101-121 ANDALUSIA AVENUE, CORAL GABLES, FLORIDA.

WHEREAS, PonceCat Miracle Mile, LLC (the "Owner), a Florida limited liability company, requests that the City enter into a Parking Management Agreement (the "Agreement") in which the City would manage the parking lot (the "Lot") located at 101-121 Andalusia Avenue, Coral Gables, Florida; and

WHEREAS, the Agreement is proposed with the following terms: a five year term from 6 p.m. to 3 a.m. the next day on each day from Monday to Thursday and from 6 p.m. on Friday until 3 a.m. on Monday, provided both parties have the right to terminate the Agreement at any time upon at least ninety (90) days' prior written notice after the first year; a right for the City to recoup its cost of improvements if terminated prior to the end of the first year; a right to renew for another five years, provided neither party decides it does not want to renew; the right of the City to adjust parking rates at its discretion, provided that the hourly rate will start at \$2.50 per hour; the responsibility of the Owner to pay all real estate taxes; after the payment of sales tax, remittance provided by the City to the Owner of fifty percent (50%) of all parking revenue generated from the Lot; retention by the City of the remaining fifty percent (50%) of parking revenue as a management fee; responsibility of the City to improve the Lot by installing pay-stations, posting appropriate informational signage, a separate electrical meter, and other agreed upon improvement; and

WHEREAS, staff recommends expending available capital improvement funds in the amount of up to \$25,000 to cover the cost of the aforementioned improvements; and

WHEREAS, the City Commission finds that entering into the Agreement would be beneficial to the City.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF CORAL GABLES:

SECTION 1. That the foregoing "Whereas" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this resolution upon the adoption hereof.

SECTION 2. That the Agreement is hereby authorized in substantially the form attached hereto as Exhibit "A."

SECTION 3. That the City Commission does hereby authorize the City Manager to negotiate, finalize and execute the Agreement with such modifications to the form attached hereto as Exhibit “A” as may be approved by the City Manager and City Attorney in order to implement the intent of this resolution.

SECTION 4. That this resolution shall become effective immediately upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS ELEVENTH OF JULY, A.D., 2017.

(Moved: / Seconded:)

(Yeas: / Nays:)

(Vote:)

(Agenda Item:)

APPROVED:

RAÚL VALDÉS-FAULI
MAYOR

ATTEST:

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

WALTER J. FOEMAN
CITY CLERK

CRAIG E. LEEN
CITY ATTORNEY